

IN THE UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF DELAWARE

IN RE:	
STUDENT FINANCE CORPORATION,	Chapter 7
Debtor.	Bankruptcy Case No. 02-11620 (KJC)
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CHARLES A. STANZIALE, JR., CHAPTER	
7 TRUSTEE OF STUDENT FINANCE	
CORPORATION,	Civil Action No. 04-1551 (JJF)
Plaintiff,	
v.	
PEPPER HAMILTON LLP, et al.,	
Defendants.	

**SUPPLEMENTAL CERTIFICATION OF MICHAEL S. WATERS IN SUPPORT
OF MOTION FOR LEAVE TO FILE SECOND AMENDED COMPLAINT**

MICHAEL S. WATERS, of full age, hereby certifies as follows:

1. I am an attorney of the State of New Jersey and a member of the firm of McElroy, Deutsch, Mulvaney & Carpenter, LLP, attorneys for Charles A. Stanziale, Jr., Chapter 7 Trustee (the "Trustee").

2. I submit this Supplemental Certification in further support of the Trustee's Motion for leave to file a Second Amended Complaint to re-assert a claim for aiding and abetting breach of a fiduciary duty against Defendants, Pepper Hamilton LLP and W. Roderick Gagné.

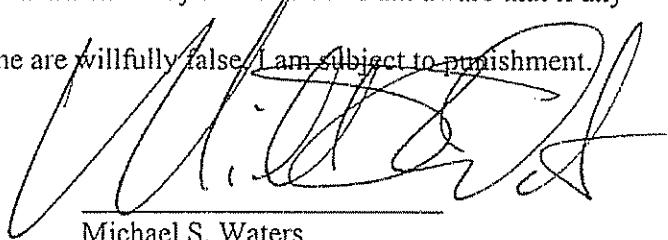
3. I only recently came across the United States Court of Appeals for the Third Circuit's decision in Huber v. Taylor, 469 F.3d 67 (3d Cir. 2006). I did so while doing a key word search through federal cases.

4. Attached hereto as Exhibit A is a true copy of the Trustee's Second Supplemental Objections and Responses to Defendant Pepper Hamilton LLP's First Set of Interrogatories ("Trustee's Responses to Pepper's Interrogatories"), which is being filed under seal.

5. The information supplied in the Trustee's Response to Pepper's Interrogatory Number 8 is substantially the same information that was conveyed to the attorneys for Pepper Hamilton LLP on or about December 28, 2006 by Royal Indemnity Company.

6. Attached hereto as Exhibit B is a true copy of Royal Indemnity Company's Third Amended Complaint in Royal Indemnity Co. v. Pepper Hamilton, LLP, No. 05-165, D.I. 211.

I certify that the foregoing statements made by me are true. I am aware that if any of the foregoing statements made by me are willfully false, I am subject to punishment.



A handwritten signature in black ink, appearing to read "Michael S. Waters".

Michael S. Waters

Dated: May 25, 2007